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BİST Şehir Endeksleri , Ham Petrol ve Döviz Kuru Arasındaki Volatile Etkisinin Analizi/Analysis of Volatility Interaction Between Bist City Indices, Crude Oil and Exchange Rate

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ABSTRACT

Istanbul Stock Exchange (BIST) city indices which allows city-based performance evaluation for the investors are important in terms of micro-scale analyzes. City indices traded on a stock exchange may be affected by the volatility in the crude oil and currency market just as the other indices. The purpose of this study is to examine the volatility interaction between BIST city indices, crude oil and exchange rate. The study covers the daily data of the 02.01.2009- 02.03. 2014 periods. In analyzing multivariate GARCH (MGARCH) model will be employed. The results obtained from the interaction of the variables in volatility process will be interpreted.

KEYWORDS City Indices; Volatility; Multivariate GARCH

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